Update: Baker Hughes Announces February 2012 Rig Counts

(Retransmitting to CORRECT the Month Variance column in chart, as well as all U.S. and Canada rig counts in the commentary and chart)

HOUSTON, March 7, 2012 /PRNewswire/ -- Baker Hughes Incorporated (NYSE:BHI) announced today that the international rig count for February 2012 was 1,204, up 33 from the 1,171 counted in January 2012, and up 15 from the 1,189 counted in February 2011. The international offshore rig count for February 2012 was 320, up 13 from the 307 counted in January 2012 and up 11 from the 309 counted in February 2011.

The average U.S. rig count for February 2012 was 1,990, down 13 from the 2,003 counted in January 2012 and up 272 from the 1,718 counted in February 2011. The average Canadian rig count for February 2012 was 706, up 129 from the 577 counted in January 2012 and up 77 from the 629 counted in February 2011.

The worldwide rig count for February 2012 was 3,900, up 149 from the 3,751 counted in January 2012 and up 364 from the 3,536 counted in February 2011.

February 2012 Rotary Rig Counts

	February 2012			Month	January 2012			February 2011		
	Land	**OS**	**Total**	**Variance**	**Land**	**OS**	**Total**	**Land**	**OS**	**Total**
Europe	72	48	120	12	71	37	108	71	47	118
Middle East	261	50	311	0	263	48	311	252	40	292
Africa	48	33	81	3	44	34	78	66	28	94
Latin America	349	90	439	19	334	86	420	332	80	412
Asia Pacific	154	99	253	-1	152	102	254	159	114	273
International	**884**	**320**	**1,204**	**33**	**864**	**307**	**1,171**	**880**	**309**	**1,189**
United States	1,948	42	1,990	-13	1,960	43	2,003	1,692	26	1,718
Canada	706	0	706	129	576	1	577	627	2	629
North America	**2,654**	**42**	**2,696**	**116**	**2,536**	**44**	**2,580**	**2,319**	**28**	**2,347**
Worldwide	**3,538**	**362**	**3,900**	**149**	**3,400**	**351**	**3,751**	**3,199**	**337**	**3,536**

About the Baker Hughes Rig Counts

The Baker Hughes Rotary Rig Counts are counts of the number of drilling rigs actively exploring for or developing oil or natural gas in the United States, Canada and international markets. Baker Hughes has issued the rotary rig counts as a service to the petroleum industry since 1944, when Hughes Tool Company began weekly counts of US and Canadian drilling activity. Baker Hughes initiated the monthly international rig count in 1975.

North American rig count data is scheduled to be released at noon central time on the last working day of each week. The international rig count is scheduled to be released on the 5th working day of the month. Additional detailed information on the Baker Hughes rig counts is available from our website.

Baker Hughes is a leading supplier of oilfield services, products, technology and systems to the worldwide oil and natural gas industry. The company's 57,000-plus employees today work in more than 80 countries helping customers find, evaluate, drill, produce, transport and process hydrocarbon resources. For more information on Baker Hughes' century-long history, visit www.bakerhughes.com.

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